

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

Travel Span, Inc.,

Debtor.

Chapter 11

Case No.:

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**AFFIDAVIT OF NOHAR SINGH PURSUANT TO
RULE 1007-2 OF THE LOCAL BANKRUPTCY RULES**

STATE OF NEW YORK)
)ss:
COUNTY OF NASSAU)

NOHAR SINGH, being duly sworn, deposes and states:

1. I am the President of Travel Span, Inc. the debtor and debtor-in-possession (the “Debtor”) in the above-captioned case. This Affidavit has been prepared at my direction and as such I am familiar with the business and affairs of the Debtor and have personal knowledge of the matters set forth herein

2. I submit this Affidavit pursuant to Rule 1007-2 of the Local Rules of Bankruptcy Procedure for the Southern District of New York in support of the Debtor’s petition for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”), filed on July 8, 2010.

3. Except as otherwise indicated, all facts set forth in this Affidavit are based upon my personal knowledge, upon information supplied to me by other members of the Debtor’s management or professionals, upon information learned from my review of relevant documents, or upon my opinion based upon my experience and knowledge of the Debtor's operations and financial condition. If called as a witness, I would testify to the

facts set forth in this Affidavit. All financial statements are un-audited. I am authorized by the Debtor to submit this Affidavit. This Affidavit is intended to provide a summary overview of the Debtor's business and the events leading to the commencement of this Chapter 11 case.

5. Pursuant to Rule 1007-2 of the Local Bankruptcy Rules of the Southern District of New York, I state as follows:

- (a) (i) The Debtor is a professional corporation incorporated under the laws of the State of New York engaged in the business of vacation tour operations, specializing in discounted airfares and vacation packages to the Dominican Republic, Guyana, Trinidad, Tobago and throughout the Caribbean with offices located in New York, New York. Record oil prices in 2007-2008 and the global recession lead to much higher operation costs resulting in diminished sales. In addition to the foregoing, certain services provided by Ryan Air International in 2007 and 2008 resulted in a significant diminution of Debtor's customer base.
- (ii) Not applicable;
- (iii) Not applicable;
- (iv) A list of the Debtor's 20 largest unsecured creditors filed pursuant to Bankruptcy Rule 1007(d) has been annexed hereto as Exhibit "A";
- (v) The Debtor's assets are fully secured by UCC-1 Financing Statements filed against the Debtor by Citibank, N.A. whose claim is in the approximate amount of \$300,000.00;
- (vi) A summary of the Debtors' assets and liabilities are reflected by un-audited balance statements as of May 31, 2010 is annexed hereto as Exhibit "B";
- (vii) The Debtor is wholly owned by Nohar Singh, who serves as the sole owner and President of the Debtor;
- (viii) Not applicable;

- (ix) Premises leased by Debtor: 110 West 34th Street, Suite 300, New York, New York 10001 and 1170 Nostrand Avenue, Brooklyn, New York 12205;
 - (x) The Debtors' assets, books and records are located in its office located at 110 West 34th Street, Suite 305, New York, NY. The Debtor maintains no interests in assets outside the territorial limits of the United States;
 - (xi) World Fuel v. Travel Span, Inc. – Default Judgment pending
Servisair v. Travel Span, Inc. – Issue joined (pending in Florida State Court)
Ann M. Estrado v. Travel Span, Inc. – Complaint served (pending in Kings County Civil Court)
110 W 34th Street v. Travel Span, Inc. – Complaint served (pending in New York County Civil Court)
316 Realty v. Nohar Singh d/b/a Travelspan Vacations;
 - (xii) The senior management of the Debtor consists of Nohar Singh;
- (b) (xiii) The estimated thirty (30) day payroll for regular employees totals approximately \$18,500.00;
- (xv) The estimated thirty (30) day payroll to Nohar Singh, the sole officer and owner of the debtor companies totals approximately \$7,500.00, and
- (xvi) Projections for the Debtor's income and expenses exclusive of ARC payments for thirty (30) days following the filing have been annexed hereto as Exhibit "C".

/s/ Nohar Singh
Nohar Singh, President of the Debtor

Sworn to before me this
8th day of July, 2010

/s/ Jennifer Walsh
Notary Public

Jennifer Walsh
Notary Public, State of New York
No. 01WA6146066
Qualified in Nassau County
Commission Expires May 15, 2014